

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 6803

BILL NUMBER: HB 2085

DATE PREPARED: Jan 10, 2001

BILL AMENDED:

SUBJECT: COLA for state police retirees.

FISCAL ANALYST: James Sperlik

PHONE NUMBER: 232-9866

FUNDS AFFECTED:

**GENERAL
DEDICATED
FEDERAL**

IMPACT: Pending

Summary of Legislation: Provides a cost of living adjustment (COLA) to members of the 1987 state police benefit system who retired or were disabled after July 1, 1987, and before July 2, 2000, equal to the lesser of 2% or the amount by which the maximum monthly salary paid to a state police employee in the rank of trooper exceeds the member's monthly benefit. Provides that a retired member of the state police pre-1987 benefit system becomes eligible for the basic supplemental pension benefit if the member has at least 10 years of service with the state police department. Provides that the amount of the supplemental pension is equal to 50% of the total increase occurring after the retiree's retirement date in the pension benefits to be received by an employee retiring from the department with 20 years of service. Provides that the maximum supplemental pension benefit that a retired member of the state police pre-1987 benefit system may receive is 100% of the total increase occurring after the retiree's retirement date in the pension benefits of employees who retire with 20 years active service. Provides a cost of living adjustment to retired or disabled members of the state police pre-1987 benefit system.

Effective Date: July 1, 2001.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources: